



# IDAHO

DEPARTMENT OF FINANCE

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Governor  
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Director

**TO: Notice to Idaho Licensed Collection Agency Companies on NMLS**  
**FROM: Idaho Department of Finance – Consumer Finance Bureau**  
**RE: NMLS 2015 Streamlined License Renewal Process**  
**DATE: September 10, 2014**

All Idaho Collection Agency licensees that have transitioned and currently maintain their company licenses and branch registrations on NMLS must renew their licenses and registrations through the NMLS between November 1, 2014, and December 31, 2014, if they wish to retain their company licenses and branch registrations to conduct business in Idaho in 2015. Idaho does **NOT** offer a reinstatement period for this license types. The purpose of this Notice is to provide you with important information about the 2015 NMLS Streamlined License Renewal Process.

**Records must be up to date at time of renewal.** Amendments to license information CANNOT be made through the renewal feature. If you need to make changes to a company or branch record before you can attest to its accuracy for license renewal, this must be done--prior to submitting a renewal request--through the "Filing" tab. It is strongly recommended that you submit updates immediately, and prior to November 1, to allow sufficient time for the review of your changes prior to license renewal. In addition, you should review your license statuses and confirm that there are no outstanding license items that need to be cleared and that the license is in a fully "Approved" status--not "Approved-Deficient" or "Approved-Conditional"-- in order to avoid a Letter of Warning for false attestation and a potential fine or other enforcement action. If one or more of a company's licenses or registrations are not in an "Approved" status, it may not be eligible for license renewal in 2015.

**NOTE:** Waiting until November or December to submit amendments and/or to clear outstanding license items will delay approval of your license and registration renewal request.

### Easy Steps for License Renewal

To complete a license renewal request:

- Continue to meet all licensing requirements of the Idaho Collection Agency Act
- If your company continues to meet these requirements:
  - Attest to that fact and submit a license renewal request through NMLS with any applicable documents listed on the Renewal checklist
  - Pay the required statutory license renewal fees and NMLS transaction fees (see fee information below).

The [NMLS Resource Center](#) has valuable tools to assist in the NMLS 2015 Streamlined Renewal Process, including a [Company Renewal Quick Guide](#), [Training Workshops](#), [State Licensing Information](#), as well as a [Uniform Renewal Checklist](#).

Click the "**Annual Renewal**" link on the home page of the [NMLS Resource Center](#). If you have any questions about renewing your **Idaho** Collection Agency license(s) through NMLS beginning November 1, 2014, please contact the Licensing Section at 208-332-8002 or by email at [collections@finance.idaho.gov](mailto:collections@finance.idaho.gov).

**Notice to Idaho Collection Agency Act Licensees**  
**September 10, 2014**

**Additional Information Regarding Renewal Requirements**

**Idaho Annual Report of Activity and Surety Bond Calculations**

Your company's Idaho Annual Report of Activity for calendar year 2014 and Surety Bond Calculation Form based on 2014 Idaho activity must be submitted outside NMLS and directly to the Department of Finance by March 15, 2015. Forms will be available on the Department's website on or around January 15 and email notifications will be sent to each company licensee.

**Attestation – Company and Individual**

Companies may log in to NMLS and complete the attestation process and request license renewal starting November 1<sup>st</sup>. Attestation is a company's legal certification that: (i) company and branch NMLS records are up to date, (ii) license renewal requirements have been satisfied, and (iii) the company and its Control Persons (those individuals that file and maintain a Form MU2 in the NMLS) meet all license renewal eligibility requirements.

Companies are required to complete an attestation pertaining to company license and branch registration renewal requests selected for submission each time the Company Renewals Cart is submitted.

**NOTE:** Control Persons (Form MU2) do not need to attest to their record as part of a company's license renewal submission. *However, since the Form MU2 is part of the company record, the company's attestation will be considered and used in the review of the accuracy of information contained in any Form MU2 and related material.*

**Renewal Submissions Deadlines**

License and registration renewal requests may be submitted starting November 1<sup>st</sup> and should be submitted **no later than December 1**. If you have licenses or registrations you do not intend to renew, you must notify the regulator by selecting the "do not renew" option. **NMLS WILL NOT ACCEPT LICENSE OR REGISTRATION RENEWAL SUBMISSIONS AFTER MIDNIGHT (12:00AM) ET on December 31, 2014.** Please note the time zone difference of your location. Additional information pertaining to the license renewal deadlines and effect of late filings can be found on the Idaho License Renewal Checklist and additional renewal resources available on the [NMLS Resource Center](#).

**Fees**

In addition to the Idaho \$100 per *company* annual license renewal fee (no annual registration fee for branches) NMLS charges processing fees of \$100 per company license and \$20 per branch license. These fees must be paid electronically through NMLS upon submission of the license renewal request. Processing fees cover NMLS' operations to include system access, financial statement functionality, access to reports, ability to maintain and renew licenses, as well as call center support.

**Training**

Renewal workshops will be conducted by the State Regulatory Registry, LLC to review the NMLS 2015 Streamlined Renewal Process. The optional workshops will provide licensees and applicants with tips on how to use the NMLS during the 2015 Streamlined Renewal period. The fee for these workshops is \$75. To register for one of the workshops, see the [State-Licensed Training Workshops](#) page on the [NMLS Resource Center](#).

**Note:** Paper licenses are **not** issued upon approval of any license renewal. Confirmation of license renewal approval can be found in the licensee's NMLS record, through Consumer Access and on the Department's website at <http://finance.idaho.gov>.

If there are any questions regarding renewal requirements through the NMLS for Collection Agency licensees you may call 208-332-8002 or send an email inquiry to the Licensing Team at [collections@finance.idaho.gov](mailto:collections@finance.idaho.gov).